

STATE OF TEXAS
COUNTIES OF POTTER
AND RANDALL
CITY OF AMARILLO

On the 16th day of November 2022, the Amarillo Firemen’s Relief and Retirement Fund Board of Trustees met at 10:00 a.m. in regular session in Room 306, located on the third floor of City Hall at 601 S. Buchanan ST, Amarillo, Texas.

VOTING MEMBERS	PRESENT	NO. OF MEETINGS HELD SINCE APPOINTMENT	NO. OF MEETINGS ATTENDED SINCE APPOINTMENT
JOSEPH PETERSON, MAYOR APPOINTEE	No	55	45
BRANDON MASON, CHAIRMAN	Yes	118	111
CHRIS SHELBURNE, VICE-CHAIRMAN	Yes	23	21
LAURA STORRS, SECRETARY	Yes	30	26
SHANE RANKIN, FIREFIGHTER	No	10	9
RODNEY RUTHART, CIVILIAN MEMBER	No	59	42
DEAN FRIGO, CIVILIAN MEMBER	Yes	93	82

Also in attendance were the following:

MATTHEW POSTON	DIRECTOR OF FINANCE, CITY OF AMARILLO
ELIZABETH BAKER	RECORDING SECRETARY, CITY OF AMARILLO
NICK BONNER	ACCOUNT I, CITY OF AMARILLO
LESLIE SCHMIDT	SENIOR ASST. CITY ATTORNEY, CITY OF AMARILLO
LISA SIMPSON	AVP FINANCIAL RELATIONSHIP MANAGER, AMARILLO NATIONAL BANK
KELLY BEVIS	INVESTMENT COUNSELOR, WELLS FARGO ADVISORS

Mr. Mason established a quorum, called the meeting to order at 10:11 a.m., and the following items of business were conducted:

Public Address. There were no comments.

ITEM 1. Consider Minutes. Mr. Mason presented the minutes from the last regular meeting held October 19, 2022. Mr. Shelburne made a motion to approve the minutes as presented. Mrs. Storrs seconded the motion and it carried unanimously.

ITEM 2. Consider Investment Resolution. Mr. Poston presented the Fund’s Investment Resolution at October 31, 2022. A motion was made by Mrs. Storrs, seconded by Mr. Frigo and unanimously carried to approve the investment resolution as presented.

ITEM 3. Presentation of Revenue and Expenditures Summary. Mr. Poston presented the Fund’s Summary of Revenue and Expenditures at October 31, 2022 and reviewed a total market value of \$219,516,328.13. He reviewed total receipts of \$942,995.30 versus total disbursements of \$1,124,443.23. Mr. Poston explained that the Fund’s investments were within Policy limits with 4.04% invested in cash, 20.53% in bonds and 75.43% in stock. Mr. Poston noted that due to a technical issue the contributions would be updated to board members at a later date.

ITEM 4. Presentation of Investment Performance by Wells Fargo Advisors. Ms. Bevis reviewed the Capital Markets Summary and the Fund's Investment Performance Summary for September 30, 2022. This quarter was not the best the fund has seen nor the worst during this challenging time. The future outlook for the investments is looking good in terms of the 3-,5-, and 10-year projections. No adjustments were suggested at this time.

ITEM 5. Review Written Investment Report from Luther King Capital Management. The Board acknowledged receipt of Luther King's quarterly Written Investment Report at October 31, 2022.

ITEM 6. Consider Statement from Kayne Anderson Rudnick (KAR). A motion to approve payment in the amount of \$28,141.76 to Kayne Anderson Rudnick (KAR) for investment management for the quarter ending September 30, 2022 was made by Mr. Frigo, seconded by Ms. Storrs, and carried unanimously.

ITEM 7. Consider Statement from Frost Bank. A motion to approve payment in the amount of \$533.74 for accounts FA58802 & FA58803 for the period ending November 1, 2022 was made by Mr. Shelburne, Seconded by Mr. Frigo, and carried unanimously.

ITEM 8. Consider Payment to the City of Amarillo for Administrative Services from 10/1/21-9/30/22. A motion was made by Mrs. Storrs and seconded by Mr. Shelburne to table item 8 to the December 21, 2022 meeting.

ITEM 11. Consider Approval of Qualified Domestic Relations Order (QDRO) for Chad W Lowe. A motion was made by Mrs. Storrs and seconded by Mr. Shelburne to table item 11 to December meeting.

ITEM 12. Consider Form 135, Application for Refund of Retirement Contributions, for Brennan B Blackwood. A motion was made by Mr. Shelburne to approve Form 135, Application for Refund of Contributions, for Brennan B Blackwood. Mr. Frigo seconded the motion and it carried unanimously.

ITEM 13. Consider Form 135, Application for Refund of Retirement Contributions, for Dexter A. Cearley. A motion was made by Mrs. Storrs and seconded by Mr. Frigo to table item 11 to December 21, 2022 meeting and it carried unanimously.

ITEM 14. Discuss the 2023 Amarillo Fireman's Relief and Retirement Fund Trustee Elections. Mr. Mason stated that there was a good voter turnout. That there was a clear front runner, and no runoff will be needed. Canvassing of the Election Results will be on the December 21, 2022 Agenda.

ITEM 15. Discuss and Consider Results of Actuarial Studies. The Board discussed the results of the actuarial studies.

ITEM 16. Consider Form 100, Change of Beneficiary, for Timothy D Carter. A motion was made by Mr. Frigo to approve Form 100, Change for Beneficiary for Timothy D. Carter. Mr. Shelburne seconded the motion and it carried unanimously.

ITEM 17. Discuss the Texas Local Fire Fighter's Act (TLFFRA) Pension Conference 2022. A motion was made by Mrs. Storrs and seconded by Mr. Frigo to table item 15 to December 21, 2022 meeting and it carried unanimously.

ITEM 18. Discussion on Future Agenda Items. The Board discussed adding an agenda item to discuss the disability review schedule.

There, being no further business, the meeting adjourned at 11:05 a.m. This meeting was recorded, and all comments are on file with the City Finance Department.



Brandon Mason, Chairman

ATTEST:



Laura Storrs, Secretary